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REDONDO BEACH

Bank of America

National Trust & Savings Association
CALIFORNIA'S ONLY STATEWIDE BANK

Condensed Statement of Condition
December 31, 1937

RESOURCES

Cash in Vault and in Federal Reserve Bank	\$ 165,581,872.89
Due from Banks	79,388,884.94
Securities of the United States	
Government and Federal Agencies	425,287,776.20
State, County and Municipal Bonds	81,052,575.53
Other Bonds and Securities	44,211,027.29
Stock in Federal Reserve Bank	2,580,000.00
Loans and Discounts	630,669,810.81
Accrued Interest and Accounts Receivable	2,735,821.42
Bank Premises, Furniture, Fixtures and Safe Deposit Vaults	35,369,954.94
Other Real Estate Owned	2,239,658.90
Customers' Liability on Account of Letters of Credit, Acceptances and Endorsed Bills	23,386,618.99
Other Resources	970,092.73
TOTAL RESOURCES	\$1,493,373,094.64

LIABILITIES

Capital	\$ 50,000,000.00
Surplus	36,000,000.00
Undivided Profits	23,104,963.89
Reserves	2,890,867.07
Liability for Letters of Credit and on Acceptances and Foreign Bills	23,998,508.02
TOTAL LIABILITIES	\$1,493,373,094.64

DEPOSITS:
Commercial \$565,180,178.47
Savings 792,198,577.39 1,357,378,755.86
TOTAL LIABILITIES \$1,493,373,094.64

This statement includes the figures of the London, England, banking office: 12 Nicholas Lane, E.C. 4.

STATEWIDE
491 Branches Serving All California

Bourbons Hold County Vote Lead

New registration figures for Los Angeles county showed that Democratic ranks are still leading the Republicans approximately 7 to 4. Total voting strength of the county stands today at 1,233,479. Of this total, 727,885 are Democrats and 440,738 are Republicans with the strength of the other parties practically negligible in comparison. Los Angeles city has 703,504 registered voters, and the other 43 cities and the unincorporated area have 529,975.

Chimp With Toothache Yanks Offending Molar

ST. LOUIS (U.P.)—Jackie, a chimpanzee at the zoo, had a toothache. Several of his companions tried to pull the aching molar with their fingers but were unsuccessful. Zoo attendants then gave Jackie a pair of pliers, and after a little experimentation he clamped them around the tooth and yanked it out. The other chimpanzees then stomped the tooth, shrieking imprecations.

Sardine Fishermen Hit By Spanish Cork Scarcity

SEATTLE (U.P.)—The Spanish war is being keenly felt by sardine fishermen of the Pacific Coast. Capt. Henry C. Fox, superintendent of the Salmon Bay terminals, said as fishermen outfitting for opening of the season.

"All cork used in outfitting the sardiners come from Spain, and the men are beginning to feel the effects of the war in that country," Fox said.

Texas to Have More Sheep
LUBBOCK, Tex. (U.P.)—A record number of sheep, probably reaching a total of 300,000 will be pastured and fed on the South Plains this winter.

FOR THE NEW YEAR



Helaine Moler, youthful screen player, admires the unique features of the new 1938 Servel Electrolux gas refrigerator, first of a shipment of 38 carloads now en route to Southern California.

Home-makers who viewed the new Electrolux models at either the National Home Appliance company or the Torrance Plumbing company's showrooms were impressed this week by the beauty of the exterior treatment the streamline effect of which has been enhanced by a "disappearing hinge", invisible when the door is closed. Dealers point out a number of important changes in the interior which add to the superior convenience of this product. The most interesting is a unique flexible steel grid, which enables instant release of ice cubes without the aid of hot water. Made of stainless steel, this grid will release one or all of the cubes as desired, merely by pressure. Ease of handling the ice cubes and trays is further insured by a new type of trigger tray release which brings such powerful leverage into play that the

Fern Playground Opens Tomorrow

With a new director, Mrs. Danta Boyd, in charge, the Fern Avenue school playground reopens tomorrow afternoon and will be operated from 3 to 5 o'clock Monday to Friday afternoons. All children in the vicinity of the school are invited to join in the games, two new ones, "one-bounce volleyball" and "one-goal basketball" being slated for action in addition to the regular schedule.

Chicken-Bean Feast Stars 20-30 Meet

Climaxing a six weeks campaign of progress in the 20-30 club a chicken and bean banquet was served in the Daniels cafe Wednesday evening. Elmer Riley, captain of the Cinch Checkers or winning team with his assistants fed on chicken, while Joe McNeil, captain of the Horses' Necks and his helpers ate the beans. At the business session plans for the President's Birthday Ball were completed. Jimmy Bahl, past president, is in charge of arrangements for this Jan. 29 event.

TO LOMA LINDA

Mrs. Ernest Ashton started the New Year by entering Loma Linda sanitarium near Redlands for clinical examination and treatment. She has been seriously ill from an intestinal disorder at her home, 1726 Martina, for some time.

LOCAL COPS LOSE

Redondo police officers defeated local badge-bearers yesterday in a pistol match at the beach city range, 1,127 to 1,065. The local team was composed of Sergeant Schumacher, Officers Evans, Travioli, Haslam and Sphegner.

DANCE PRACTICES HELD

Dancing classes are being conducted for Narbonne high school students who wish to learn how to "step it" and be prepared for the annual banquet festivities Jan. 18. "The Navy" will be the function's theme.

THEY WORK FOR YOU

Watch the experts work in the fascinating model kitchen filmed in The Herald's movie Cooking School coming Jan. 12, 13 and 14 at the Torrance theatre.

SIDELIGHTS OF INDUSTRY

LOOKING BENEATH THE SURFACE

Modern methods of oil-well drilling, and of oil production as well, enable engineers to determine with reasonable exactitude just how much oil is available from a given field. As a matter of fact so great is the progress of the past 17 years or so, that it is now comparatively a simple task to estimate the amount of oil in a field. Drilling exploratory wells is one way to obtain the measurement. Pressure existing a mile or more beneath the earth's surface tells the engineer what help he may expect from nature in lifting the oil; also what subsurface conditions may be encountered. Exploratory drilling was once as much a hit-or-miss proposition as was oil prospecting. Now both are sciences, not exact, perhaps, but with much of the guess-work eliminated.

TOO MUCH GUSH ABOUT GUSHERS

"Gushers" represent the more dramatic and romantic in petroleum industry operations, but as an actual matter of fact the bulk of the world's oil supply comes from wells which no longer "gush." Average production of the 340,990 wells in the United States, for instance, is only 8.1 barrels a day. This is called "steady" production, and is the type of production of oil-field workers, refinery employees, farmers, royalty owners, and others depend for their livelihood.

There are other wells, known to oil men as "strippers," whose average production is small but steady. In Pennsylvania, where there are 82,050 oil wells, the average production per well is only about one-half barrel per day.

WHAT'S IN A BARREL?

What's in a barrel of crude oil? None can answer that question completely and satisfactorily, for a barrel of oil really is a treasure trove still being fathomed by scientific research. Even today pages would be needed to list the products derived from crude, a product which, in itself, has little use. The touch of the technologist's magic really has transformed the barrel of crude into something quite different from the day it was produced to obtain a few gallons of kerosene, or a can-full of lubricating oil. In 1926, for instance, the 42-gallon barrel of crude yielded more than 18 gallons of gasoline and naphtha, two gallons of kerosene, 16 gallons of gas oil and fuel oil, better than one gallon of lubricating oil, and a number of other products, many of them used by every person in today's civilized world.

TOMORROW IN THE AIR

Stunt flights may catch the headlines, but tomorrow's big progress in aviation is being made right now in laboratory test-tubes and petroleum refineries. All this trouble planes starting on long-distance flights now are having with carrying an adequate supply of fuel may disappear—at least the problem definitely is headed for solution through the development and use of high-octane gasoline. The average family automobile is getting along well on 70 octane fuels, but the airplane needs 100 to 130 octane fuels—and is going to get them. High-octane means more power and speed from the same airplane motor, and larger pay-loads, greater cruising range, and vastly improved safety in air travel.

Development of the new fuels has been under way since 1928, when refinery technologists went to work to meet the demand of the U. S. Army Air Corps for more power and greater speed without increasing engine size. An 87 octane fuel pointed the way. It gave the war birds a full third more horsepower per cubic inch of engine displacement.

NEW 20-30 OFFICERS

New officers of the 20-30 club here are Ronald Coil, president, who succeeded Jim Rahl; Roy MacReynolds, vice-president; George Figueredo, secretary-treasurer; Alver "Tillie" Johnson, sergeant-at-arms, and Henry Carlson, Joe Higgins, Dick Pullman and Joe McNeil, directors.

No Christmas Trees From Sequoia Park

SEQUOIA NATIONAL PARK, Cal. (U.P.)—There will be no Christmas trees cut in Sequoia National Park this season. It was announced by F. E. Elliott, forest supervisor, in answer to requests for the trees. Elliott pointed out that if the sale of the Christmas trees was allowed, the forest would soon be stripped of its natural beauty. To prevent illegal cutting, a patrol has been organized.

Smoke Watchers at Posts

ST. LOUIS (U.P.)—St. Louis took a cue from the western forest areas and installed 20 "rangers" at vantage points in the city to watch with binoculars for smoking chimney stacks as part of a drive to combat the local smoke nuisance.

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